

REID & PRIEST

40 WEST 57TH STREET
NEW YORK, N.Y. 10019-4097
212 603-2000

RECORDATION NO. 14325 F
FILED 1425

WASHINGTON OFFICE
MARKET SQUARE
701 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C. 20004
202 508-4000
TELEX: 440630 RP WASH
FACSIMILE: 202 508-4321

RECORDATION NO. 14325 F
FILED 1425

APR 30 1993 11:10 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

NEW YORK OFFICE
CABLE ADDRESSES: "REIDAPT"
TELEX: 7105816721 RDPT NYK
220534 RDPT UR
FACSIMILE: 212 603-2208
DIRECT DIAL NUMBER

April 30, 1993

BY HAND

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 14325 F
FILED 1425

APR 30 1993 11:10 AM

Dear Secretary:

INTERSTATE COMMERCE COMMISSION

On behalf of Arkansas Power & Light Company ("AP&L"), enclosed please find one (1) executed and acknowledged original and one (1) certified true copy of each of the following related documents to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

Each of the documents is a secondary document as defined in 49 CFR 1177.1(b). The documents relate to a Conditional Sales Agreement, dated as of May 15, 1984, a primary document, as defined in 49 CFR 1177.1(a), between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association) (the "Trustee") as trustee, under a Trust Agreement dated as of May 15, 1984, with Progress Leasing Corporation. The recordation number of the primary document is 14325.

The documents enclosed are as follows:

1. The Assignment and Assumption Agreement, dated as of February 1, 1993, between System Fuels, Inc. ("SFI"), as Assignor, and AP&L, as Assignee (the "Assignment and Assumption Agreement").
2. Supplement No. 1 to Lease of Railroad Equipment, dated as of February 1, 1993, between SFI, as Lessee, and the Trustee.
3. Supplement No. 1 to Assignment of Lease and Agreement, dated as of February 1, 1993, between the Trustee and John Hancock Mutual Life

C. C. [Signature]
Washington W. [Signature]

Secretary
Interstate Commerce Commission

-2-

April 30, 1993

Insurance Company, as Vendor ("Supplement No. 1 to Assignment of Lease and Agreement").

We request that the Assignment and Assumption Agreement be cross-indexed under the name of State Street Bank and Trust Company of Connecticut, National Association, and that the Supplement No. 1 to Assignment of Lease and Agreement be cross-indexed under the name of Arkansas Power & Light Company.

The names and addresses of the parties to the enclosed documents are as follows:

Debtor (Assignee):	Arkansas Power & Light Company 425 West Capital Avenue 40th Floor Little Rock, Arkansas 72201
Assignor:	System Fuels, Inc. 639 Loyola Avenue New Orleans, Louisiana 70113
Trustee:	State Street Bank and Trust Company of Connecticut, National Association Corporate Trust Department 750 Main Street Suite 1114 Hartford, Connecticut 06103
Vendor:	John Hancock Mutual Life Insurance Company 200 Clarendon Street Boston, Massachusetts 02117

The documents concern the following equipment:

320 100-ton rotary dump coal cars, manufactured by Bethlehem Steel Corporation.

Secretary
Interstate Commerce Commission

-3-

April 30, 1993

A.A.R. Mechanical
Designation: GT.

Lessee's Identification Nos.: SFIX 2575 through
(both inclusive) 2891; SFIX 8005
through 8007.

Identifying Marks: Each car has been marked on each side, in letters not less than one inch in height, the words, "OWNED BY A BANK OR TRUST COMPANY AS TRUSTEE AND SUBJECT TO A SECURITY AGREEMENT FILED WITH THE INTERSTATE COMMERCE COMMISSION."

A short summary of each of the documents to appear in the index follows:

Assignment and Assumption Agreement between System Fuels, Inc. ("SFI"), as Assignor, 639 Loyola Avenue, New Orleans, Louisiana 70113, and Arkansas Power & Light Company, as Assignee, 425 West Capitol Avenue, 40th Floor, Little Rock, Arkansas 72201, dated as of February 1, 1993, assigns all of SFI's right, title and interest as Lessee under the Lease of Railroad Equipment (the "Original Lease"), dated as of May 15, 1984, with The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as Trustee, which Original Lease concerns 320 Bethlehem Steel Corporation 100-ton rotary dump coal cars. The Original Lease was filed under Recordation No. 14325-B as a secondary document to the Conditional Sales Agreement (the "CSA"), dated as of May 15, 1984, between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as trustee under a Trust Agreement, dated as of May 15, 1984, with Progress Leasing Corporation. The CSA was filed under Recordation No. 14325.

Supplement No. 1 to Lease of Railroad Equipment, between System Fuels, Inc., as Lessee, 639 Loyola Avenue, New Orleans, Louisiana 70113, and State Street Bank and Trust Company of Connecticut, National Association, as Lessor, 750 Main Street, Suite 1114, Hartford Connecticut 06103, dated as of

Secretary
Interstate Commerce Commission

-4-

April 30, 1993

February 1, 1993, amends the Lease of Railroad Equipment between System Fuels, Inc. and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), dated as of May 15, 1984, (the "Original Lease"), to deem all references in the Original Lease to the "Lessee," other than in the preambles thereto, to refer to Arkansas Power & Light Company, and to deem all references to "Lessee Stockholder" in the Original Lease other than in the preambles thereto as ineffectual and deleted. The Original Lease covers 320 Bethlehem Steel Corporation 100-ton rotary dump coal cars. The Original Lease was filed under Recordation No. 14325-B as a secondary document to the Conditional Sales Agreement (the "CSA"), dated as of May 15, 1984, between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as trustee under a Trust Agreement, dated May 15, 1984, with Progress Leasing Corporation. The CSA was filed under Recordation No. 14325.

Supplement No. 1 to Assignment of Lease and Agreement between State Street Bank and Trust Company of Connecticut, National Association, as Owner Trustee, 750 Main Street, Suite 1114, Hartford, Connecticut 06103, and John Hancock Mutual Life Insurance Company, as Vendor, 200 Clarendon Street, Boston, Massachusetts 02117, dated as of February 1, 1993, assigns, transfers and sets over to the Vendor, all of the Trustee's right, title and interest under Supplement No. 1 to Lease of Railroad Equipment between System Fuels, Inc., as Lessee, and State Street Bank and Trust Company of Connecticut, National Association, as Lessor, dated as of February 1, 1993, which covers 320 Bethlehem Steel Corporation 100-ton rotary dump coal cars. The Original Lease was filed under Recordation No. 14325-B as a secondary document to the Conditional Sales Agreement (the "CSA"), dated as of May 15, 1984, between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as trustee under a Trust Agreement, dated as of May 15, 1984, with Progress Leasing Corporation. The CSA was filed under Recordation No. 14325.

We enclose the fee of \$48.00 for recordation. Please file-stamp the original copy of each of the documents and the extra copy of this transmittal letter

Secretary
Interstate Commerce Commission

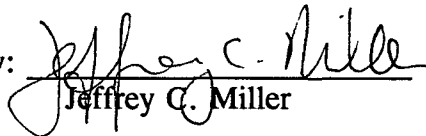
-5-

April 30, 1993

furnished herewith, and return the extra copy of this letter and the original copy of the documents not needed by the ICC for recordation to the bearer of this letter.

Very truly yours,

REID & PRIEST, Counsel for
Arkansas Power & Light Company

By: 
Jeffrey C. Miller

Encls.

SUPPLEMENT NO. 1, dated as of February 1993,
to ASSIGNMENT OF LEASE AND AGREEMENT, dated as of May
15, 1984, between STATE STREET BANK AND TRUST COMPANY
OF CONNECTICUT, NATIONAL ASSOCIATION (successor to
The Connecticut Bank and Trust Company, National
Association), acting solely in its capacity as
Trustee (the "Trustee") under a Trust Agreement,
dated as of May 15, 1984, with the Owner named
therein (the "Trust Agreement"), and JOHN HANCOCK
MUTUAL LIFE INSURANCE COMPANY (together with its
successors and assigns, the "Vendor").

WHEREAS, the Trustee and the Vendor have
heretofore entered into the Assignment of Lease and
Agreement, dated as of May 15, 1984 (the "Original Lease
Assignment"), relating to the assignment to the Vendor, as
collateral security for the obligations of the Trustee
under the CSA (as defined in the Original Lease Assign-
ment), of the Lease of Railroad Equipment, dated as of May
15, 1984 (the "Original Lease"), between the Trustee and
System Fuels, Inc., a Louisiana corporation ("SFI"); and

WHEREAS, SFI and Arkansas Power & Light Company,
an Arkansas corporation ("AP&L"), have entered into the
Assignment and Assumption Agreement, dated as of the date
hereof, pursuant to which SFI assigned to AP&L all SFI's
right, title and interest under the Original Lease and
AP&L unconditionally assumed all of SFI's obligations
under the Original Lease; and

WHEREAS, the Trustee and AP&L have entered into
Supplement No. 1, dated the date hereof (the "Lease
Supplement"), to the Original Lease;

NOW, THEREFORE, in consideration of the premises
and of the payment to be made and the covenants herein
contained, the parties hereto hereby agree as follows:

1. ASSIGNMENT AS SECURITY

The Trustee hereby assigns, transfers and sets
over unto the Vendor, as additional collateral security
for the payment and performance of the obligations of the
Trustee under the CSA, all the Trustee's right, title and
interest under the Lease Supplement to the same extent,
but subject to the same limitations, as provided in the
Original Assignment with respect to the Original Lease.

2. CONSENT TO AMENDMENTS


The Vendor hereby expressly confirms its consent
to the amendments to the Original Lease contained in the
Lease Supplement.

3. CONFIRMATION OF ORIGINAL ASSIGNMENT **1993 11-10 AM**

The Original Assignment is in all respects **INTERSTATE COMMERCE COMMISSION** ratified and confirmed, and the Original Assignment and this Supplement shall be taken as one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by duly authorized officers or other persons, as of the date first above written.

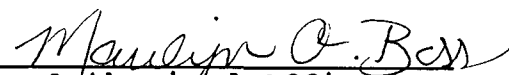
STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION,
as Trustee as aforesaid,

By 
Authorized Officer

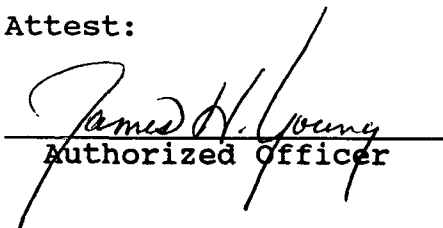
Attest:


Authorized Officer

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY,
Vendor

By 
Authorized Officer

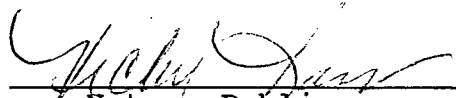
Attest:


Authorized Officer

INVESTMENT OFFICER

STATE OF CONNECTICUT)
COUNTY OF HARTFORD) ss.:

On this 25th day of February 1993, before me personally appeared V. Clunif, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of **STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION**, that the seal affixed to the foregoing instrument is the seal of said association and that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Notary Public
VICKI LAMMO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1994

My Commission expires

COMMONWEALTH OF Massachusetts)
COUNTY OF Suffolk) ss.:

On this 25th day of February 1993, before me personally appeared Marilyn O. Bass, to me personally known, who, being by me duly sworn, says that she is an Authorized Officer of **JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY**, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.



Notary Public

MARIE C. O'BRIEN, Notary Public

My Commission expires

MY COMMISSION EXPIRES AUGUST 9, 1996

Certificate of Authenticity

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

I, Maura Feeney, have compared the attached copy of the Assignment of Lease and Agreement, dated as of February 1, 1993, between State Street Bank and Trust Company of Connecticut, National Association, and John Hancock Mutual Life Insurance Company, with the executed original of such document and found the copy to be complete and identical in all respects to the original document.

Maura Feeney
Notary Public

My Commission Expires:

MOIRA FEENEY
Notary Public, State of N.Y.
No. 24-4891961
Qualified in Kings Co.
Commission Expires 2-18-94